

Message Text

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PAGE 01 STATE 057950

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ORIGIN SS-15

INFO OCT-01 NEA-10 ISO-00 AF-06 EB-07 TRSE-00 OMB-01 PM-04

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S/S-O:PSHANKLE

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FM SECSTATE WASHDC

TO AMEMBASSY TEHRAN

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E.O. 11652: N/A

TAGS: EFIN, IR, CG

SUBJECT: PRIVATE PROPOSAL TO OBTAIN IRANIAN INVESTMENT
IN SMTF COPPER PROJECT, ZAIRE

1, LAWRENCE DEVLIN, REPRESENTATIVE OF LEON TEMPLESMAN,
ORGANIZING PARTNER IN LARGE NEW COPPER MINING/REFINING
PROJECT IN ZAIRE, REQUESTED DEPARTMENT'S ASSISTANCE IN
ARRANGING FOR APPROACH BY ROBERT ANDERSON, FORMER
SECRETARY OF TREASURY, TO THE SHAH ON SUBJECT OF IRANIAN
INVESTMENT IN THIS PROJECT. USG IS SYMPATHETICALLY
INTERESTED IN CURRENT EFFORTS TO OBTAIN ADDITIONAL FINANC-
ING AND REDUCE POLITICAL RISK FACTORS IMPEDING THIS PRO-
JECT, KNOWN AS S.M.T.F. FOR ITS LOCATION IN SHABA REGION.
PROJECT WOULD MINE RICHEST UNTAPPED COPPER DEPOSIT IN
WORLD. IT IS CENTERPIECE OF ZAIRE'S DEVELOPMENT PROGRAM.

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PAGE 02 STATE 057950

EQUITY INVESTORS INCLUDE U.S., BRITISH-SOUTH AFRICAN,

JAPANESE AND FRENCH COMPANIES AND GOZ.

2. DEVLIN STATES THAT ANDERSON HAS MADE TENTATIVE ARRANGEMENT WITH A SOUTH AFRICAN GOVERNMENT AGENCY WHICH IS WILLING TO PURCHASE AND RESELL (TO CONTINENTAL OIL CO.) AT SMALL LOSS UP TO \$150 MILLION WORTH OF IRANIAN OIL PROVIDED GOVERNMENT OF IRAN WILL APPLY SOME OF RESULTING INCREMENTAL

FOREIGN EXCHANGE EARNINGS TO AN INVESTMENT IN SMTF. ANDERSON WISHES TO BROACH THIS PROPOSITION TO THE SHAH AT EARLIEST OPPORTUNITY, PREFERABLY AROUND END OF MARCH.

3. DEPARTMENT OFFICER ADVISED DEVLIN TO ASK IRANIAN AMBASSADOR FOR ASSISTANCE BUT ALSO AGREED TO ASK US EMBASSY TEHRAN TO CONVEY TO GOI ANDERSON'S REQUEST. IN DOING SO, EMBASSY SHOULD STATE, IF ASKED, THAT WE ARE NOT IN POSITION TO COMMENT ON THE MERITS OF ANDERSON'S PROPOSAL OR ON TIMELINESS OF GOI'S CONSIDERATION OF IT. THE PROJECT IS KNOWN TO BE COMMERCIALY PROMISING AND IS OF GREAT IMPORTANCE TO ZAIRE'S ECONOMIC PROGRESS. KISSINGER

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Margaret P. Grafeld
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To: TEHRAN
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